

David M. Goodrich (CA Bar No. 208675) <i>dgoodrich@sulmeyerlaw.com</i> SulmeyerKupetz A Professional Corporation 333 South Hope Street, Thirty-Fifth Floor Los Angeles, California 90071-1406 Telephone: 213.626.2311 Facsimile: 213.629.4520 <input type="checkbox"/> Individual appearing without attorney <input checked="" type="checkbox"/> General Bankruptcy Counsel for John J. Menchaca Chapter 7 Trustee	
UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA – LOS ANGELES DIVISION	
In re: CARRILLO, ISRAEL, CARRILLO, ANA ESTELA, Debtor.	CASE NO.: 2:15-bk-13504-DS CHAPTER: 7 NOTICE OF SALE OF ESTATE PROPERTY <i>[10425 FAYWOOD STREET, BELLFLOWER, CALIFORNIA 90706 APN 6275-009-020]</i>

Sale Date: January 12, 2016	Time: 10:30 a.m.
Location: United States Bankruptcy Court, Courtroom 1339, Roybal Federal Building, 255 East Temple Street, Los Angeles, California 90012	

Type of Sale: ☒ Public ☐ Private **Last date to file objections:** December 30, 2015

Description of property to be sold:

Right, title, and interest of the Estate in the following: Residential real property located at 10425 Faywood Street, Bellflower, California 90706.

Terms and conditions of sale:

Free and clear of liens, claims, encumbrances and/or interests and subject to the attached overbid procedures; the Property is being sold on an "as is, where is" basis, with no warranties, recourse, contingencies, or representations of any kind.

Proposed sale price: **\$385,000.00**

To qualify for overbid, interested parties must provide the Trustee with a cashier's check in the amount of \$10,000.00, made payable to "John J. Menchaca, Chapter 7 Trustee", and evidence of financial ability to close escrow at the Overbid amount of \$395,000 at the above address, by no later than January 8, 2016, 12:00 noon P.D.T. The initial overbid amount is \$395,000.00. Subsequent overbids may be made in increments of not less than \$5,000.00. Tender of deposit to Trustee shall be deemed to be acknowledgment of terms of Purchase Agreement and agreement to be bound. Detailed Overbid Instructions Follow this Notice.

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

If property is to be sold free and clear of liens or other interests, list date, time and location of hearing:

January 12, 2016

10:30 a.m.

United States Bankruptcy Court, Los Angeles Division

Roybal Federal Building - Courtroom 1339

255 East Temple Street

Los Angeles, California 90012

Contact person for potential bidders (*include name, address, telephone, fax and/or email address*):

David M. Goodrich, Esq./SulmeyerKupetz, APC

dgoodrich@sulmeyerlaw.com

333 South Hope Street, 35th Floor

Los Angeles, CA 90071-1406

Telephone: (213) 626-2311

Facsimile: (213) 629-4520

DATED: December 17, 2015

Proposed Overbid Procedures

The proposed Sale to the Buyer is subject to approval of the United States Bankruptcy Court and to qualified overbids. The Trustee's proposed overbid procedures are as follows:

The Buyer has offered to purchase the Property for \$385,000.00 ("Purchase Price"), \$5,000.00 of which has been tendered, with the balance of the down payment to be \$13,825.00, and the remaining \$366,175.00 balance to be paid within fourteen (14) calendar days following entry of the order approving the sale of the Property. As noted above, however, the sale of the Property is subject to overbid pursuant to the following proposed overbid procedures ("Overbid Procedures"):

(1) Intent To Bid And Overbid Amount

Any party wishing to bid on the Property ("Overbidder") shall advise the Trustee of their intent to bid on the Property and the amount of their overbid (which must be at least \$10,000.00 more than the current selling price of \$385,000.00) ("Initial Overbid"), by no later than 12:00 p.m., PST, on **January 8, 2016** ("Overbid Deadline"). In his absolute and sole discretion, the Trustee shall have the right to accept additional overbids submitted prior to the hearing but after the Overbid Deadline.

Any Overbids subsequent to the Initial Overbid of \$395,000.00 will be in additional increments of not less than \$5,000.00.

(2) Payment Of Deposit

Any Overbidder shall provide the Trustee with a cashier's check, payable to "John J. Menchaca, Chapter 7 Trustee of the Bankruptcy Estate of Israel and Ana Estela Carrillo" in an amount of \$10,000.00 to serve as a deposit ("Deposit"). The Deposit must be delivered so that it is received by the Trustee's counsel (whose name and address is set forth on the upper left corner of the first page of this Motion) by no later than the Overbid Deadline.

In the event of any Overbid, the \$10,000.00 deposit from the Buyer shall serve as the Buyer's Deposit.

This form is mandatory. It has been approved for use in the United States Bankruptcy Court for the Central District of California.

(3) Evidence Of Financial Ability To Perform

Any Overbidder must provide the Trustee with evidence of the proposed buyer's financial ability to pay the full amount of the Overbid so that such evidence is received by the Trustee's counsel by no later than the Overbid Deadline.

(4) Multiple Bids And Auction

In the event the Trustee receives multiple Overbids in the same amount, the Trustee will accept the Overbids in the order they are received and shall advise the party who submitted such Overbid last that it must make a higher Overbid to be eligible to purchase the Property.

All parties who have submitted timely bids and otherwise satisfied the foregoing requirements will be able to participate in an auction to be conducted at the hearing on the Motion as is necessary in order to increase their bid.

The Trustee will request authority to sell the Property to the bidder who makes the highest Overbid ("Winning Bidder"), and for authority to sell the Property to the next highest bidder if the Winning Bidder fails to perform.

(5) Tender Of Balance Of Purchase Price

The Winning Bidder's Deposit shall be applied towards the total purchase price. The Winning Bidder must tender the balance of the total purchase price to the Trustee via cashier's check within fourteen (14) calendar days following entry of the order approving the sale of the Property to such buyer. To the extent the Winning Bidder fails to tender the balance of the purchase price by such date, that bidder's entire Deposit shall be non-refundable and forfeited to the Trustee.

To the extent the Buyer or another Overbidder is not the Winning Bidder, that party's Deposit will be refunded by the Trustee.

(6) **Agreement To Terms And Overbid Procedures**

Any Overbidder's tender of the Deposit to the Trustee shall serve as that Overbidder's agreement with these proposed Overbid Procedures and the terms of sale of the Property discussed in the Motion.